Credit Agreement with Japan

180. SHRI R. SAMBASIVA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether an agreement was signed between India and Japan on llth May, 1984 to extend credit to India for fertilizer and telecommunication projects; and

(b) if so, what are the details in this regard?

THE MINISTER OF FINANCE (SHRI PRANAB KUMAR MUKHERJEE) : (a) Yes, Sir.

(b) Notes were exchanged between the Government of India and the Government of Japan on the llth May, 1984 extending 23rd Yen credit to India for an amount of Yen 34.73 Billion (equivalent to Rs. 150.9 crores approximately) for the following projects: —

	Yen in Billion
(1) Vijaipur Fertilizer Plant Project .	15·00
(2) Telecommunication Project . . .	5·43
(3) Ammonium Sulphate Caprolactam Project	10·20
(4) Nitrophosphate Fertilizer Plant Project . . .	4·10
TOTAL	34·73

The above loan assistance is repayable over a period of 30 years including a grace period of 10 years. The tate of interest in respect of loans for Vijaipur, Telecommunication and Nitrophosphate projects i_s 3.25 per cent per annum and the rate of interest for the loan in respect of Ammonium Sulphate Caprolactan project is 3.75 nium per cent per annum

Loan Sought from Asian Development Bank

181. SHRI R. SAMBASIVA RAO: Will the Minister of FINANCE be pleased to state:

(a) what is the amount of loan .sought by India from the Asian Development Bank during the current financial year;

(b) the amount of loan already granted by the bank; and

(c) the amount of loan likely to be released during the current financial year?

THE MINISTER OF FINANCE (SHRI PRANAB KUMAR MUKHERJEE) : (a) to (c) The Government of India has indicated to the management of the ADB its intention to commence borrowing from the Bank's Ordinary Capital Resources (OCR) during the period of Third General Capital. Increase (ending 1987) No specific amount has been asked for during the current financial year. So far no loan ha_s been granted by the Bank to India. The amount of loa_n that may be released b_y th_e Bank during the' current financial year will be decided after discussions with the Bank which 'are still to take place.

Rise in Wholesale Price Tndex

182. SHRI SHANKER SINH VAGHELA:

SHRI ASHWANI KUMAR:

SHRI KAILASH PATI MISHRA:

Will the Minister of FINANCE be pleased to state:

(a) whether it i_s a fact that during the last nine weeks endmg June 2, 1984 the wholesale price index "rose by 2.46 per cent despite a record output of foodgrains following two bumper harvests in succession; and